

APPENDIX



Main Street was recently designated one of America's "Top 10 Streets" by the American Planning Association. The CIP continues to invest in projects in the City's award-winning downtown.



FY 2011-15 CAPITAL IMPROVEMENT PROGRAM

Projection of Legal Debt Margin

	6/30/2009	6/30/2010	6/30/2011	6/30/2012	6/30/2013	6/30/2014	6/30/2015
	<u>Actual</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
Assessed value	\$ 325,701,734	333,969,895	341,630,914	348,783,044	384,384,974	391,502,118	398,127,954
Merchants' inventory for debt purposes	<u>9,169,930</u>	<u>9,169,930</u>	<u>9,169,930</u>	<u>9,169,930</u>	<u>9,169,930</u>	<u>9,169,930</u>	<u>9,169,930</u>
Total assessed value	<u>334,871,664</u>	<u>343,139,825</u>	<u>350,800,844</u>	<u>357,952,974</u>	<u>393,554,904</u>	<u>400,672,048</u>	<u>407,297,884</u>
Statutory debt limit based on 8%	\$ 26,789,733	27,451,186	28,064,068	28,636,238	31,484,392	32,053,764	32,583,831
Less current debt							
G.O. Series 2006	\$ 6,015,000	5,970,000	5,895,000	5,815,000	5,590,000	5,355,000	5,110,000
G.O. Series 2003	3,490,000	3,150,000	2,805,000	2,455,000	2,105,000	1,745,000	1,375,000
G.O. Series 2001	2,290,000	2,170,000	2,040,000	1,900,000	1,750,000	1,585,000	1,410,000
G.O. Series 1997	<u>1,210,000</u>	<u>830,000</u>	<u>425,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>13,005,000</u>	<u>12,120,000</u>	<u>11,165,000</u>	<u>10,170,000</u>	<u>9,445,000</u>	<u>8,685,000</u>	<u>7,895,000</u>
Legal debt margin, current	\$ 13,784,733	15,331,186	16,899,068	18,466,238	22,039,392	23,368,764	24,688,831
New issues in CIP:							
Property Sale Anticipation Bond	\$ 0	700,000	700,000	700,000	700,000	0	0
G.O. Series 2012	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,700,000</u>	<u>2,565,000</u>	<u>2,430,000</u>	<u>2,295,000</u>
	<u>0</u>	<u>700,000</u>	<u>700,000</u>	<u>3,400,000</u>	<u>3,265,000</u>	<u>2,430,000</u>	<u>2,295,000</u>
Legal debt margin, revised	<u>13,784,733</u>	<u>14,631,186</u>	<u>16,199,068</u>	<u>15,066,238</u>	<u>18,774,392</u>	<u>20,938,764</u>	<u>22,393,831</u>

